

(1) MAKE ANY CONTRACT NECESSARY AND PROPER TO EFFECT ITS PURPOSE AND CONDUCT ITS BUSINESS;

(2) SUE, BE SUED, COMPLAIN, AND DEFEND UNDER ITS CORPORATE NAME IN ALL COURTS;

(3) HAVE, USE, ALTER, AND ABANDON A CORPORATE SEAL;

(4) ELECT, APPOINT, AND DISMISS OFFICERS, AGENTS, AND EMPLOYEES, DEFINE THEIR DUTIES AND OBLIGATIONS, SET THEIR COMPENSATION, AND REQUIRE SURETY BONDS OF THEM;

(5) ADOPT, AMEND, AND REPEAL BYLAWS AND REGULATIONS, NOT INCONSISTENT WITH THE LAW AND ITS CHARTER, FOR:

(I) ITS GOVERNMENT;

(II) THE ORDERLY CONDUCT OF ITS AFFAIRS AND MANAGEMENT OF ITS PROPERTY;

(III) DETERMINING THE MANNER OF CALLING AND CONDUCTING ITS MEETINGS;

(IV) THE TENURE OF OFFICE OF ITS OFFICERS;
AND

(V) OTHER MATTERS AS NECESSARY OR CONVENIENT TO ACCOMPLISH ITS PURPOSE;

(6) EXERCISE ALL THE POWERS USUAL IN CARRYING ON THE BUSINESS OF BANKING BY:

(I) PURCHASING, DISCOUNTING, AND NEGOTIATING FOREIGN AND DOMESTIC PROMISSORY NOTES, BONDS, DRAFTS, AND OTHER EVIDENCES OF DEBT;

(II) RECEIVING DEPOSITS OF MONEY ON WHICH INTEREST MAY BE PAID;

(III) PURCHASING AND SELLING COIN AND BULLION;

(IV) PURCHASING AND SELLING FOREIGN AND DOMESTIC EXCHANGE;

(V) SUBJECT TO THE PROVISIONS OF ARTICLE 11, §31(A), ACCEPTING DRAFTS DRAWN ON THE STATE BANK;

(VI) ISSUING LETTERS OF CREDIT WHICH AUTHORIZE THE HOLDER TO DRAW DRAFTS ON THE STATE BANK OR ITS CORRESPONDENTS AT SIGHT OR ON TIME NOT EXCEEDING ONE YEAR;